

## FORM 5F

# ESCROW AGREEMENT INDEMNITY

This Indemnity made as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

To: the TSX Venture Exchange (the “Exchange”)

WHEREAS:

- A. ♦, (the “Issuer”), ♦ and ♦ (the “Security Holders”) and ♦ (the “Escrow Agent”) entered into an escrow agreement (the “Current Escrow Agreement”) dated ♦, whereby the Escrow Agent agreed to hold ♦ common shares (the “Escrowed Shares”) of the Issuer owned by the Security Holder in escrow subject to the provisions of the Current Escrow Agreement;
- B. The release of the Escrowed Shares are subject to requirements previously imposed by the Vancouver Stock Exchange / TSX Venture Exchange / British Columbia Securities Commission / Alberta Stock Exchange / Alberta Securities Commission;
- C. The Issuer and the Security Holder have made application to the Exchange to terminate the Current Escrow Agreement in consideration for depositing all of the Escrowed Shares into escrow pursuant to escrow agreement in Exchange Form [2F/5D] (the “Exchange Escrow Agreement”);
- D. The disinterested shareholders of the Issuer have been asked to approve the termination of the Current Escrow Agreement and the deposit of the Escrowed Shares into escrow pursuant to an Exchange Escrow Agreement which will provide for release of the Escrowed Shares in accordance with Exchange policies;
- E. The Exchange has consented to the foregoing, subject to issuance of a comprehensive press release in respect of the foregoing, receipt of an indemnity from the Issuer and the Security Holders, receipt of evidence of disinterested shareholder approval and receipt of evidence of consent of each of the Security Holders; and
- F. The board of directors of the Issuer and each of the corporate Security Holders has authorized the execution and delivery of this Indemnity.

NOW THEREFORE this agreement witnesses that, for good and valuable consideration as outlined above, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby jointly and severally agree and covenant to the Exchange as follows:

1. The Recitals hereto are true and complete.
2. Each of the Issuer and the Security Holders jointly and severally agree to and do hereby release and indemnify the Exchange, its governors, officers, directors, employees and each of their successors and assigns from and against all claims, suits, damages, expenses, costs, demands, fees and expenses (including legal costs on a solicitor and his own client basis) which may be occasioned by or which might result or arise from the consent of the Exchange to the termination of the Current Escrow Agreement, the execution of an Exchange Escrow Agreement and/or the resulting release of any and all of the Escrowed Shares from escrow.
3. Each of the Issuer and the Security Holders agree and acknowledge that this Indemnity shall be binding upon and shall enure to the benefit of the successors, assigns and transferees of each of the parties hereto.
4. The parties agree that this Indemnity may be executed in counterpart by any one or more of the parties hereto and that the execution in that manner shall not effect the form, substance or enforceability of the Indemnity.

IN WITNESS WHEREOF the parties have executed this Indemnity in counterpart as of the date and year first above written.

**[Issuer]**

\_\_\_\_\_  
[Signature of Authorized Officer or Director]

\_\_\_\_\_  
[Print name and title of signatory]

\_\_\_\_\_  
[Signature of Authorized Officer or Director]

\_\_\_\_\_  
[Print name and title of signatory]

**[Corporate Security Holders]**

\_\_\_\_\_  
[Signature of Authorized Officer or Director]

\_\_\_\_\_  
[Print name and title of signatory]

\_\_\_\_\_  
[Signature of Authorized Officer or Director]

\_\_\_\_\_  
[Print name and title of signatory]

**[Individual Security Holders]**

\_\_\_\_\_  
[Signature of Security Holder]

\_\_\_\_\_  
[Print name and address of Security Holder]